

ORDINANCE NO. 20-3644

**AN ORDINANCE APPROVING AND AUTHORIZING THE VILLAGE
MANAGER TO EXECUTE A COMMUNITY REINVESTMENT AREA
TAX EXEMPTION AGREEMENT WITH PHC PROPERTIES LLC,
THEREBY AUTHORIZING A 15-YEAR TAX EXEMPTION FOR 50% OF
THE VALUE OF COMMERCIAL IMPROVEMENTS TO BE
CONSTRUCTED IN CONNECTION WITH THE CONSTRUCTION OF
A CAFÉ AND COFFEE ROASTING FACILITY ON REAL PROPERTY
WITHIN THE VILLAGE, AND DECLARING AN EMERGENCY**

WHEREAS, to encourage the development of real property, the Village Council (the "Council") of the Village of Silverton, Ohio (the "Village"), by Ordinance No. 08-3278, as amended by Ordinance No. 16-3506, designated certain real property within the Village as a Commercial Community Reinvestment Area (the "Commercial CRA"), pursuant to Sections 3735.65 through 3735.70 of the Ohio Revised Code (the "Act"); and

WHEREAS, PHC Properties LLC (the "Company"), desires to construct a café, restaurant, and coffee roasting facility within the Commercial CRA (the "Project"), a portion of which consists of a commercial office/retail building (the "Improvements"), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, pursuant to Section 3735.67 of the Ohio Revised Code, the Company has submitted to the Village an application for consideration of a real property tax exemption with respect to the Improvements in the amount of fifty percent (50%) of the assessed valuation of the Improvements for a period of fifteen (15) years (the "Application"), which Application was received by the Housing Officer of the Village on March 11, 2020 and updated on May 29, 2020 to reflect revised construction estimates; and

WHEREAS, to provide an appropriate development incentive for the Improvements, and the Project generally, the Housing Officer of the Village has recommended a Community Reinvestment Area Agreement (the "CRA Exemption Agreement"), in substantially the form attached hereto as *Exhibit A*, in order to authorize the applicable real property tax exemption for the Improvements; and

WHEREAS, the Improvements will be located in the Cincinnati City School District (the "School District") and the Great Oaks Career Campuses Joint Vocational School District, and the respective boards of education of each such school district have been notified in accordance with Section 5709.83 of the Ohio Revised Code by letters dated March 11, 2020, been provided a copy of the Application; and

WHEREAS, pursuant to Section 3735.671(A)(2), the CRA Exemption Agreement contemplates a real property tax exemption in the amount of fifty percent (50%) of the value of the Improvements and, thus, is not subject to the approval of the School District;

NOW, THEREFORE, BE IT ORDAINED BY COUNCIL OF THE VILLAGE OF SILVERTON, HAMILTON COUNTY, OHIO, WITH AT LEAST THREE-FOURTHS OF THE MEMBERS ELECTED THERETO CONCURRING:

SECTION 1. That this Council approves the CRA Exemption Agreement and the real property tax exemption contemplated thereby, which agreement authorizes a real property tax exemption in the amount of fifty percent (50%) of the assessed value of the Improvements for a period of fifteen (15) years.

SECTION 2. That this Council authorizes the Village Manager to: (i) execute the CRA Exemption Agreement on behalf of the Village in substantially the form of *Exhibit A* attached hereto; (ii) forward on behalf of this Council a copy of the CRA Exemption Agreement, within 15 days after execution thereof, to the Director of the Ohio Development Services Agency, in accordance with Section 3735.671(F) of the Ohio Revised Code; (iii) submit on behalf of this Council annual reports on the CRA Exemption Agreement to the Director of the Ohio Development Services Agency and the Board of Education of the School District, in accordance with Section 3735.672 of the Ohio Revised Code; and (iv) take all necessary and proper actions to fulfill the Village's obligations under the CRA Exemption Agreement.

SECTION 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, welfare, and safety of the inhabitants of the Village, the reason for the emergency being the immediate need to authorize and to approve the CRA Exemption Agreement in order to facilitate economic development in the Village at the earliest possible time, all in accordance with and in furtherance of the current development plan of the Village. Without time timely approval of the CRA Exemption Agreement, the Village materially increases the risk of inadequately providing or not being able to provide essential municipal services to the inhabitants of the Village in a timely and efficient manner, thereby increasing the risk of adversely impacting the public peace, health, welfare, and safety of the inhabitants of the Village in a material manner. The Ordinance shall take effect immediately upon adoption.

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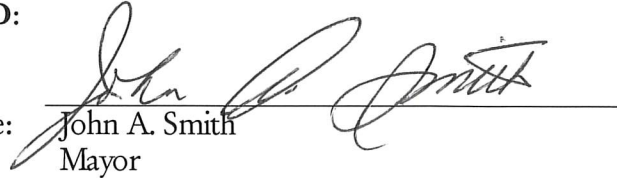
ADOPTED: June 18, 2020.

CERTIFIED:

Signature:

Printed Name: John A. Smith

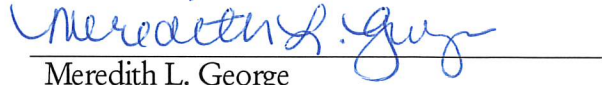
Title: Mayor



Signature:

Printed Name: Meredith L. George

Title: Clerk of Council



Approved as to form only:

Signature:

Printed Name:

Title:

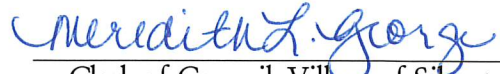


Bryan E. Pacheco

Village Solicitor

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 20 - 3644.



Clerk of Council, Village of Silverton,
Hamilton County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Ordinance and an executed copy of the CRA Exemption Agreement was certified this day to the Director of the Ohio Development Services Agency.



Clerk of Council, Village of Silverton,
Hamilton County, Ohio

Dated: June 18, 2020

EXTRACT FROM MINUTES OF MEETING

The Council of the Village of Silverton, Ohio, met in regular session, at 12 p.m., on the 18th day of June, 2020, at Ralph W. Ficke Park, Silverton, Ohio, with the following members present:

There was presented and read to Council Ordinance No. 20 - 3644 , entitled:

AN ORDINANCE APPROVING AND AUTHORIZING THE VILLAGE MANAGER TO EXECUTE A COMMUNITY REINVESTMENT AREA TAX EXEMPTION AGREEMENT WITH PHC PROPERTIES LLC, THEREBY AUTHORIZING A 15-YEAR TAX EXEMPTION FOR 50% OF THE VALUE OF COMMERCIAL IMPROVEMENTS TO BE CONSTRUCTED IN CONNECTION WITH THE CONSTRUCTION OF A CAFÉ AND COFFEE ROASTING FACILITY ON REAL PROPERTY WITHIN THE VILLAGE, AND DECLARING AN EMERGENCY

M r. Wilson moved to suspend the rule requiring each ordinance or resolution to be read on two different days. M r. Quarry seconded the motion and, the roll being called upon the question, the vote resulted as follows:

M rs. Thompson then moved that Ordinance No. 20 - 3644 be adopted. M r. Quarry seconded the motion and, the roll being called upon the question, the vote resulted as follows:

The Ordinance was declared adopted June 18 , 2020.

CERTIFICATE

The undersigned, Clerk of Council of the Village of Silverton, Ohio, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of the Village of Silverton, Ohio, held on June 18 , 2020, to the extent pertinent to consideration and adoption of the above-entitled legislation.

Meredith S. Gue
Clerk of Council, Village of Silverton,
Hamilton County, Ohio

EXHIBIT A

CRA EXEMPTION AGREEMENT